

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
INVESTED CASH (NOTE 1)	<u>\$ 95,145,487</u>
TOTAL INVESTMENTS	95,145,487
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	0
OTHER ASSETS	
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>
TOTAL ASSETS	<u><u>\$ 95,145,487</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>
TOTAL LIABILITIES	0
NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	95,000,000
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>145,487</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>95,145,487</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 95,145,487</u></u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 145,487	\$ 145,487
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES INVESTMENTS)	0	0
INVESTMENT EXPENSES	0	0
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	145,487	145,487
NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>145,487</u>	<u>145,487</u>
NET INCREASE (DECREASE)	<u><u>\$ 145,487</u></u>	<u><u>\$ 145,487</u></u>

BUDGET STABILIZATION FUND
Notes To Financial Statements
September 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into the money market demand account at BND during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of the money market demand account at BND during the current fiscal year.